

BALLOT TITLE AND SUMMARY

**EXPANDS LOCAL GOVERNMENTS' AUTHORITY TO ENACT RENT CONTROL
ON RESIDENTIAL PROPERTY. INITIATIVE STATUTE.**

- Repeals state law that currently restricts the scope of rent-control policies that cities and other local jurisdictions may impose.
- Allows policies that would limit the rental rates that residential-property owners may charge for new tenants, new construction, and single-family homes.
- In accordance with California law, provides that rent-control policies may not violate landlords' right to a fair financial return on their rental property.

**Summary of Legislative Analyst's Estimate of Net State and Local Government Fiscal
Impact:**

- Potential net reduction in state and local revenues of tens of millions of dollars per year in the long term. Depending on actions by local communities, revenue losses could be less or considerably more.

**OFFICIAL TITLE AND
SUMMARY PREPARED BY
THE ATTORNEY GENERAL**

**SUBJECT TO COURT
ORDERED CHANGES**